

All companies are domestic with the exception of Lindsay Construction Inc and Lindsay Lampsona which are foreign (US). Each of the trust/investment companies at the top of the page own an equal share in JWL Halifax Holdings (16.67%). JWL Halifax Holdings owns 100% of the shares of Lindsay Construction Incorporated. Lindsay Construction Inc. acquired 75% of the shares of Lindsay Lampsona by way of a merger. Trust/investment companies created in spring/summer 2007. JWL Halifax Holdings incorporated on May 25, 2007. Date of incorporation for Lindsay Construction was June 1, 2007 and for Lindsay Lampsona LLC July 1, 2008.

S. Ernest Porter &
Ernest Porter Family
Trust (2007)

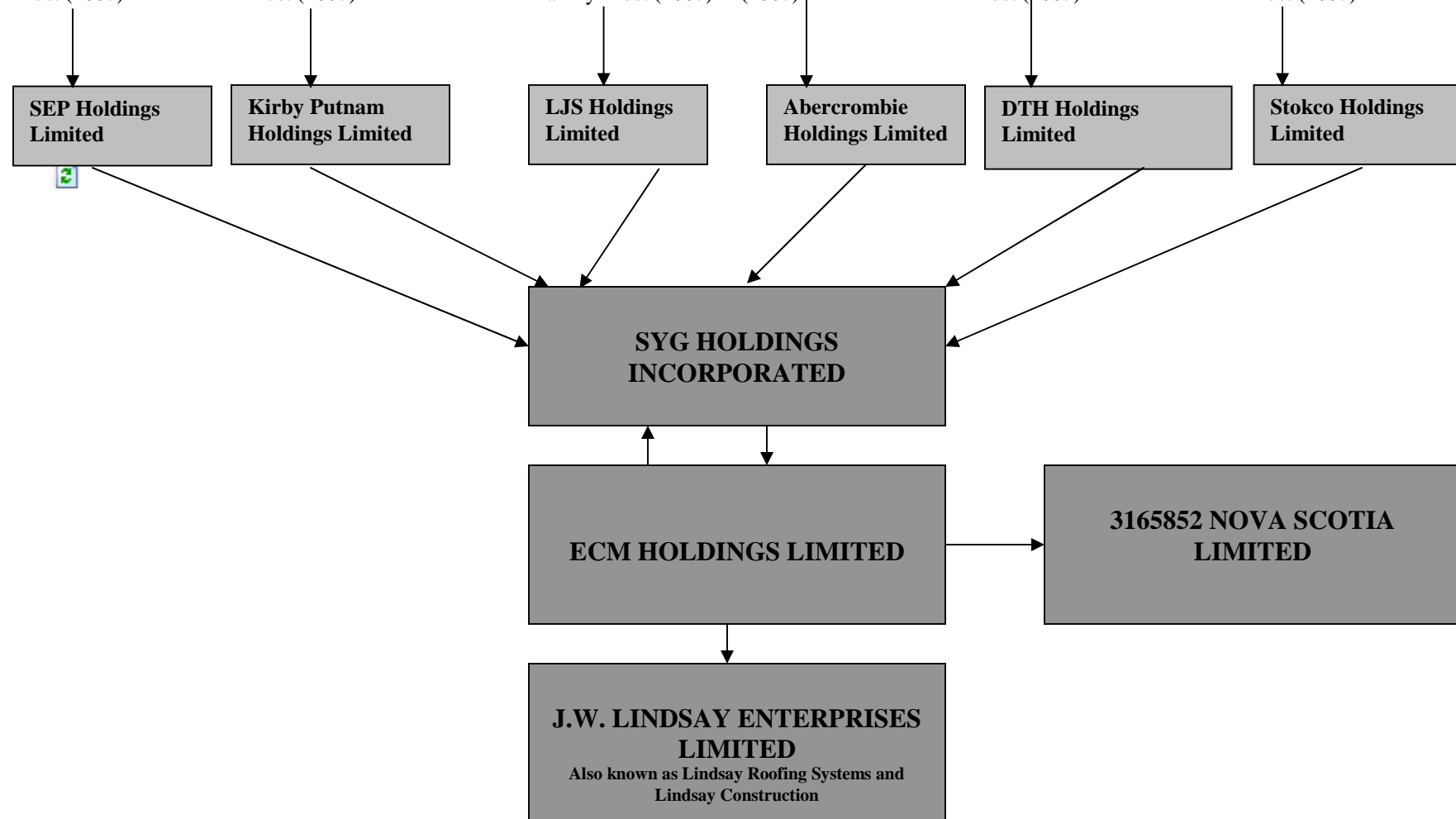
Kirby Putnam &
Kirby Putnam Family
Trust (2007)

Laurence Smith &
Laurence Smith
Family Trust (2007)

Cory Bell &
Bell Family Trust
(2007)

Devin Hartnell &
Hartnell Family
Trust (2007)

Ben Stokdijk &
Stokdijk Family
Trust (2007)



NOTES:

- (1) Each of the top investment companies on the second page (Town Point Investments Limited etc.) also has shares issued to each of the top holding companies described on this page (SEP Holdings Limited). These are discretionary dividend shares and do not have any votes or value.
- (2) There is another holding company that is a shareholder of SYG Holdings Incorporated. These shares are fixed value preferred shares and contain no voting rights.
- (3) Family Trusts/Holding companies in top two lines own 100% of SYG (6 shareholders with 16.67% each). SYG owns 100% of ECM and ECM owns 100% of both J.W. Lindsay Enterprises and 3165852 Nova Scotia Limited.